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Corporate presentation  
**Q3 2021**

29/10/2021



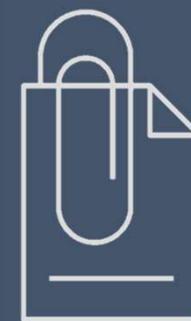
Highlights Q3 2021



Overview 2021



ESG



Appendix

# Highlights Q3 2021

✓ **Montea gets foothold on German soil with two immediate income-generating redevelopment projects!**

- **Mannheim:** purchase of a 83.000 m<sup>2</sup> grey field
- **Leverkusen:** *sale and lease back deal* for a logistics building

✓ **Montea bolsters commercial clout in the Netherlands!**

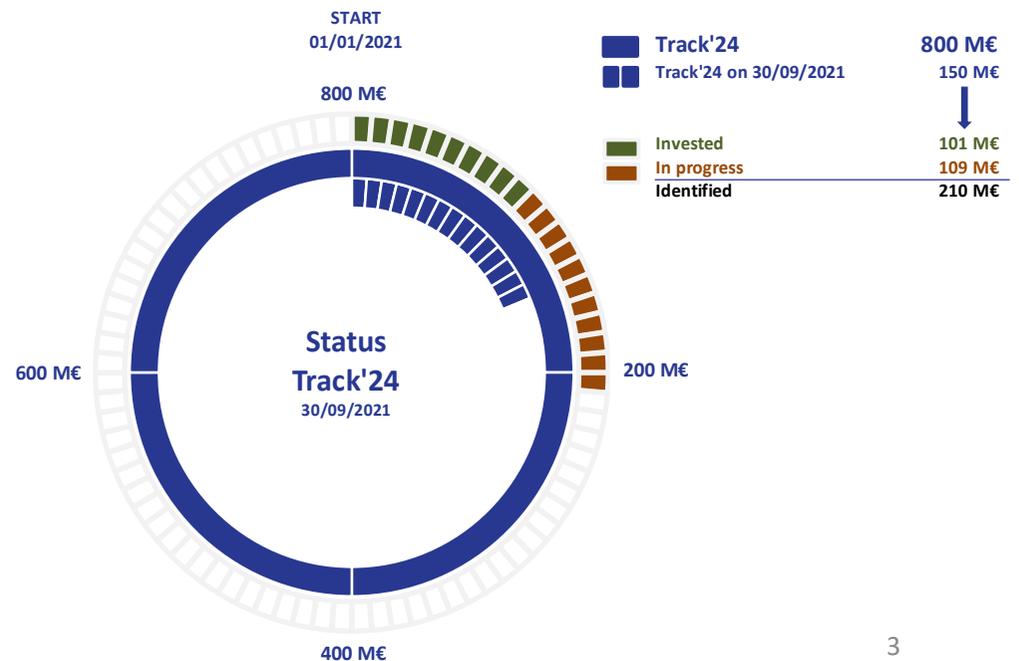
- **Cedric Montanus** strengthens team Montea – Montea opens a second office in Amsterdam

✓ **Status Track'24: ON TRACK!**

- Since the beginning of 2021, a **committed investment volume of over € 200 million** (half realized and the other half in progress)
- **On track** with the growth plan and the **proposed growth rate of € 800 million** over the **period 2021 to 2024**.
- These investments consist of a mix of **development and expansion projects, purchase of land positions & standing investments, as well as investments in solar panels.**

✓ **Strong fundamentals**

- Controlled debt ratio of **37,5%**
- High occupancy rate of **99,6%**
- **7,5 year** lease term until first expiry
- **Qualitative & diversified portfolio**





Highlights Q3 2021



Overview 2021



ESG



Appendix

# Highlights YTD Q3 2021

Focus areas in **Germany** are logistic hotspots, known as important logistic clusters with a stable demand for logistic real estate.

Focus area in **The Netherlands** is the southern part of the country, with the 'Randstad' area (Amsterdam, Rotterdam, Den Haag, Utrecht) and Tilburg-Breda as most important contributors. The ports of Rotterdam & Antwerp (in Belgium) are considered as the Gateway to Europe to supply the continent.

Focus areas in **Belgium** are the 'golden triangle' (Brussels-Antwerp-Ghent) and Liège which is an upcoming hotspot.

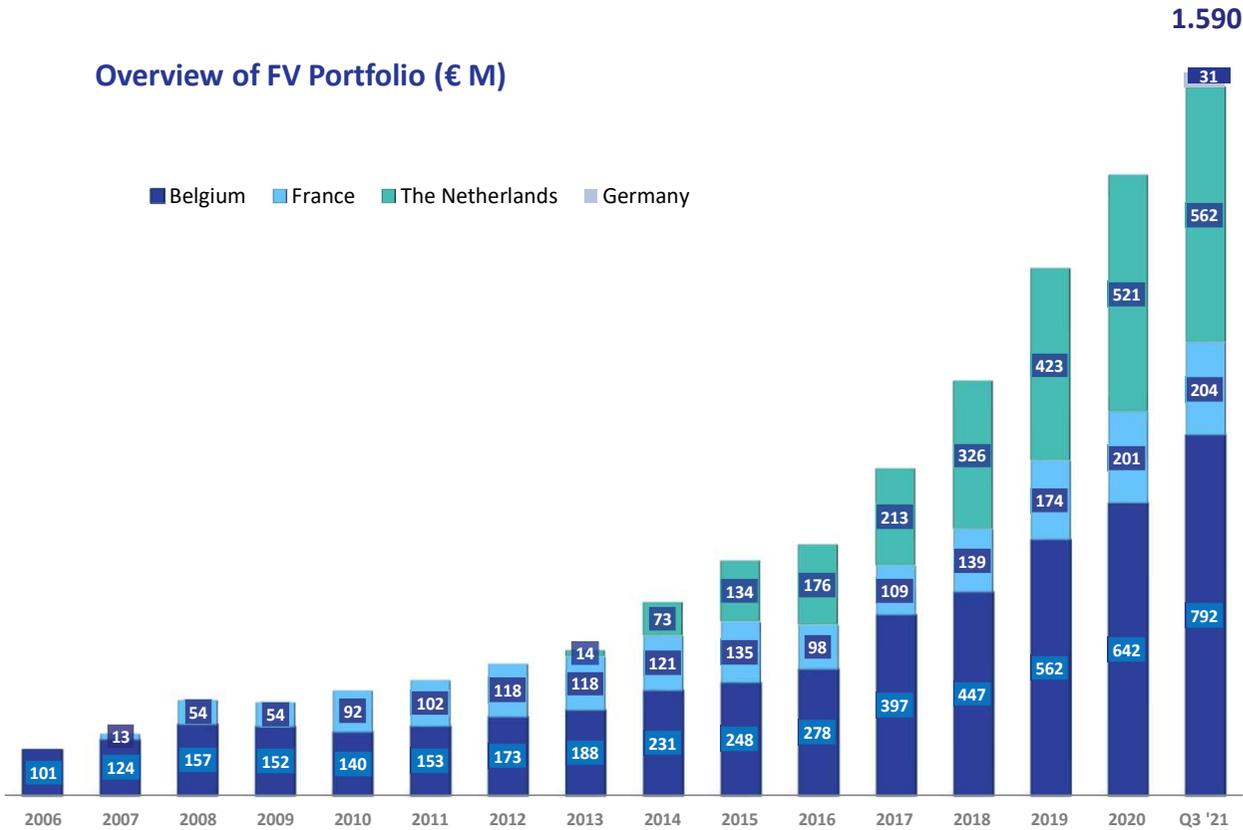
Focus area in **France** is 'La Dorsale', the axis going from north to south, connecting Lille-Paris-Lyon-Marseille.

● Main Logistic hotspots

Montea's portfolio is focused on the main logistics hotspots in Belgium, the Netherlands, France and Germany.

# Highlights YTD Q3 2021

Overview of FV Portfolio (€ M)



**€ 1.479 M** → **€ 77 M**  
 Standing investments → Yearly rent @100% occupancy

**€ 74 M** → **€ 8 M**  
 Developments → Future rental income

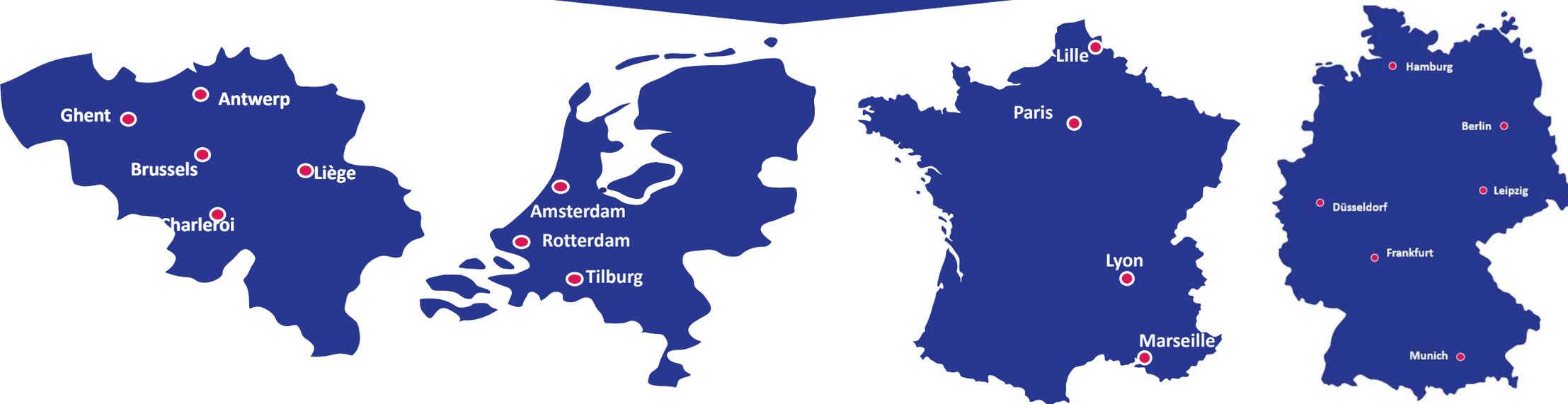
**€ 34 M** → **€ 4 M**  
 Solar panels → Income solar panels

**€ 3 M** → **€ 1 M**  
 Solar panels in development \* → Future income solar panels

\* Represents the amount invested to date  
 Total investment (for € 1 M annual income) amounts to € 9 M

**Total portfolio: € 1.590 M**

# Highlights YTD Q3 2021



• Main Logistic hotspots

Country	# sites	SQM ('000)	Fair Value	Yearly Rent	Current yield @ 100% occupation	Occupancy	% of total portfolio
 BE	35	742 m <sup>2</sup>	€ 694 M	€ 37 M	5,3%	99%	47%
 NL	23	548 m <sup>2</sup>	€ 553 M	€ 28 M	5,1%	100%	37%
 FR	17	201 m <sup>2</sup>	€ 200 M	€ 11 M	5,4%	99%	14%
 DE	1					100%	2%
TOTAL	76	1.507 m <sup>2</sup>	€ 1.479 M	€ 77 M	5,2%	99,6%	100%

# Highlights YTD Q3 2021

## Strong portfolio KPI's



### Continuous arbitration of portfolio

(e.g. € 92 M disposals in the last 6 years)

Leading to exceptional portfolio KPI's



**7,5y**

Residual lease term

**8,7y**

Average portfolio age

**99,6%**

Occupancy rate

**5,2%**

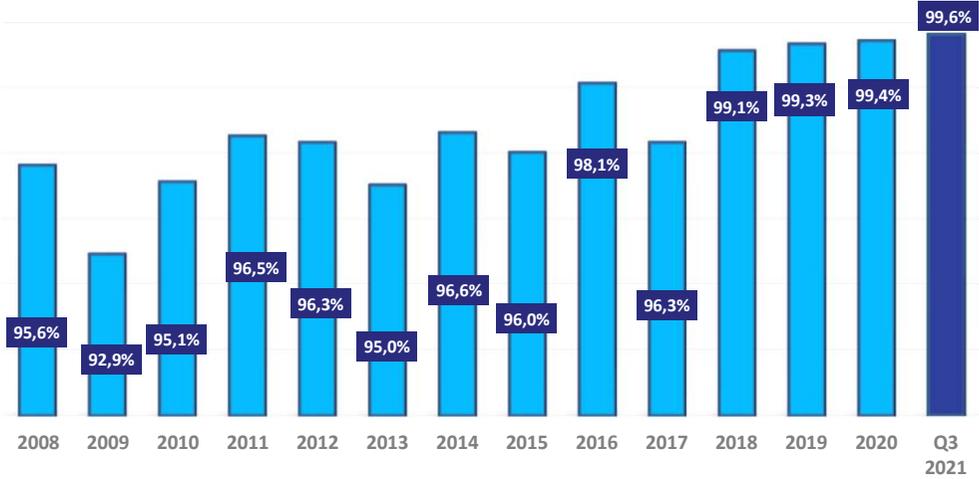
Current yield

(at 100% occupation)

# Highlights YTD Q3 2021

## Occupancy rate & rental activity

Occupancy rate (%)



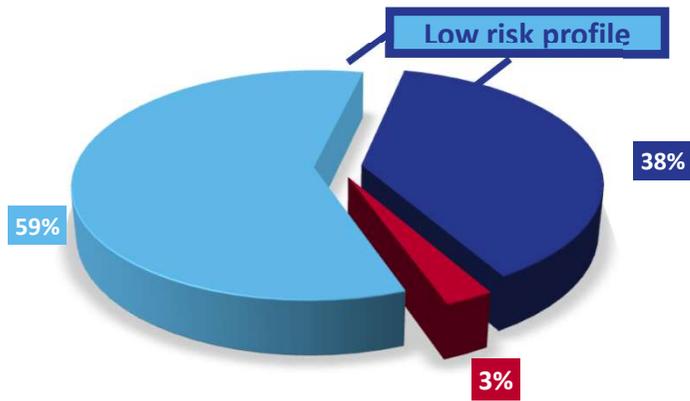
**Occupancy: 99,6%**

**Target: > 97%**

# Highlights YTD Q3 2021

## High qualitative client portfolio

Logistics type

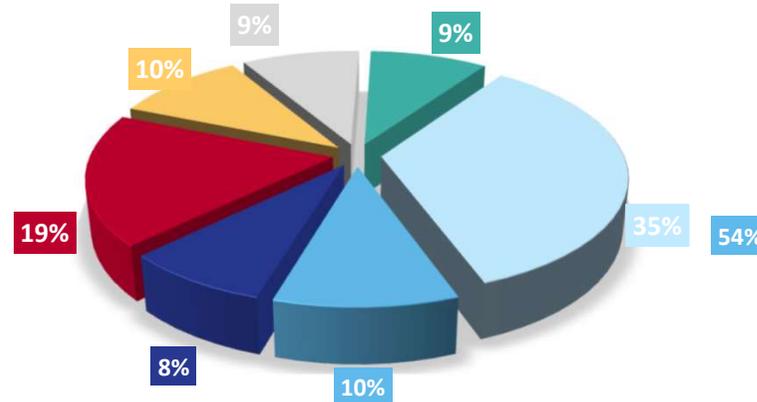


■ Brand Logistics (end user)
 ■ Network Logistics (distribution)
 ■ Contract Logistics (single client)

### Diversified operational activity risk

Only 3% of the client portfolio is exposed to back-to-back contracts (Contract logistics – single clients)

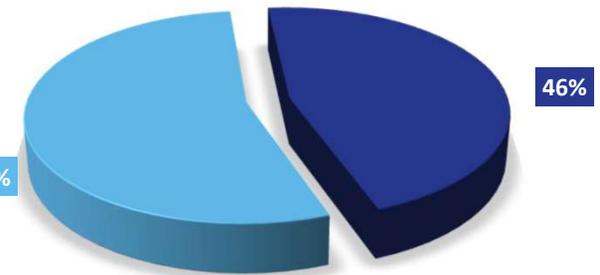
Type of Sector



■ Food & Beverage
 ■ Retail
 ■ Construction/Industry
 ■ Automotive
 ■ Pharma & Medical
 ■ Other

### Diversified in sectors

Multimodality



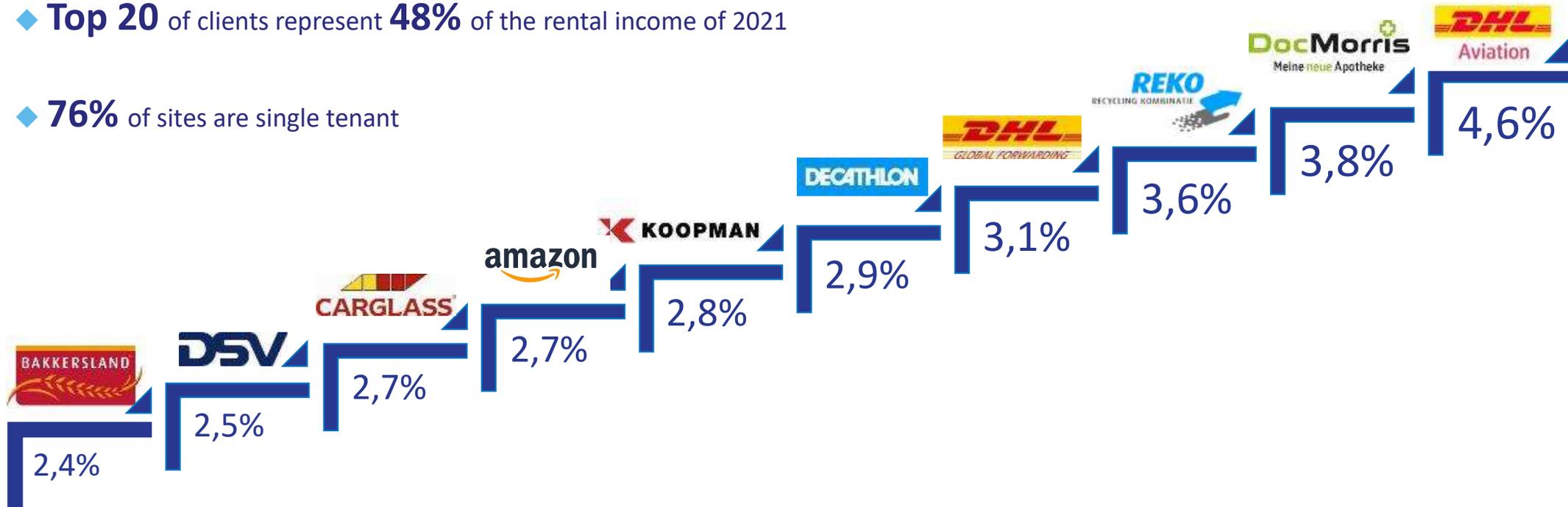
■ Yes
 ■ No

### Multi-modal sites

# Highlights YTD Q3 2021

## High qualitative client portfolio

- ◆ **Top 10** of clients represent **31%** of the rental income of 2021
- ◆ **Top 20** of clients represent **48%** of the rental income of 2021
- ◆ **76%** of sites are single tenant



# Highlights YTD Q3 2021

## Key Tenant Overview

#	Tenant	% of 2021 Rental Income	Sector	Country of HQ	Description
1	DHL Aviation	4,6	Third Party Logistics	UK	Division of DHL Express responsible for providing air transport capacity. Refers to several airlines owned, co-owned or chartered by DHL Express. Founded in 1969
2	DocMorris	3,8	Pharma & Medical	Netherlands	Provides mail-order pharmaceuticals since 2004
3	REKO Recycling Combinatie	3,6	Construction / Industry	Netherlands	Manufactures equipment for food production, water recycling, chemicals, water purification. Founded in 1964
4	DHL Global Forwarding	3,1	Third Party Logistics	Germany	Division of DHL Express
5	Decathlon	2,9	Retail – Education & Leisure	France	Sporting goods retailers operating since 1976
6	Koopman	2,8	Automotive	Netherlands	Innovative logistics company focused on automotive and cargo logistics
7	Amazon Logistics	2,7	Third Party Logistics	US	Division of Amazon group. Amazon Logistics is helping independent local delivery companies to grow their businesses and add capacity and flexibility to Amazon's delivery network to meet increasing customer demand
8	Carglass	2,7	Automotive	UK	Leading vehicle glass repair and replacement company operating across Europe. Subsidiary of Belron
9	DSV	2,5	Third Party Logistics	Denmark	Global transport and logistics company founded in 1976
10	Borgesius	2,4	Food & Beverage	Netherlands	Produces and delivers oven bread, sandwiches & pastries

# Investments realised in 2021



## Mannheim (DE) - Acquisition Q3 2021

Acquisition of an **83.000 m<sup>2</sup>** grey field site in **Q3**, with development potential at a strategic location in Mannheim.

The site is leased for **8,5 years** to FDT Flachdach. Once this lease expires, the grey field site will be redeveloped into a **sustainable logistics area**

Investment budget for acquisition + redevelopment: **ca. € 70 M.**

# Investments realised in 2021



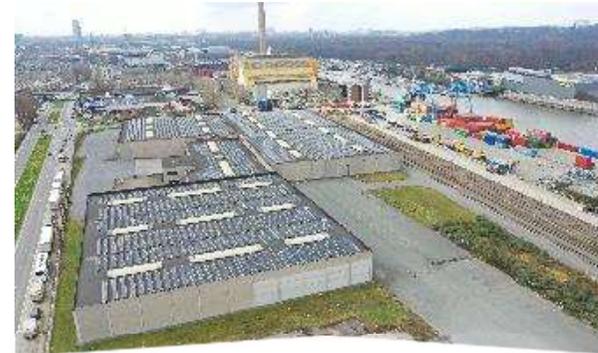
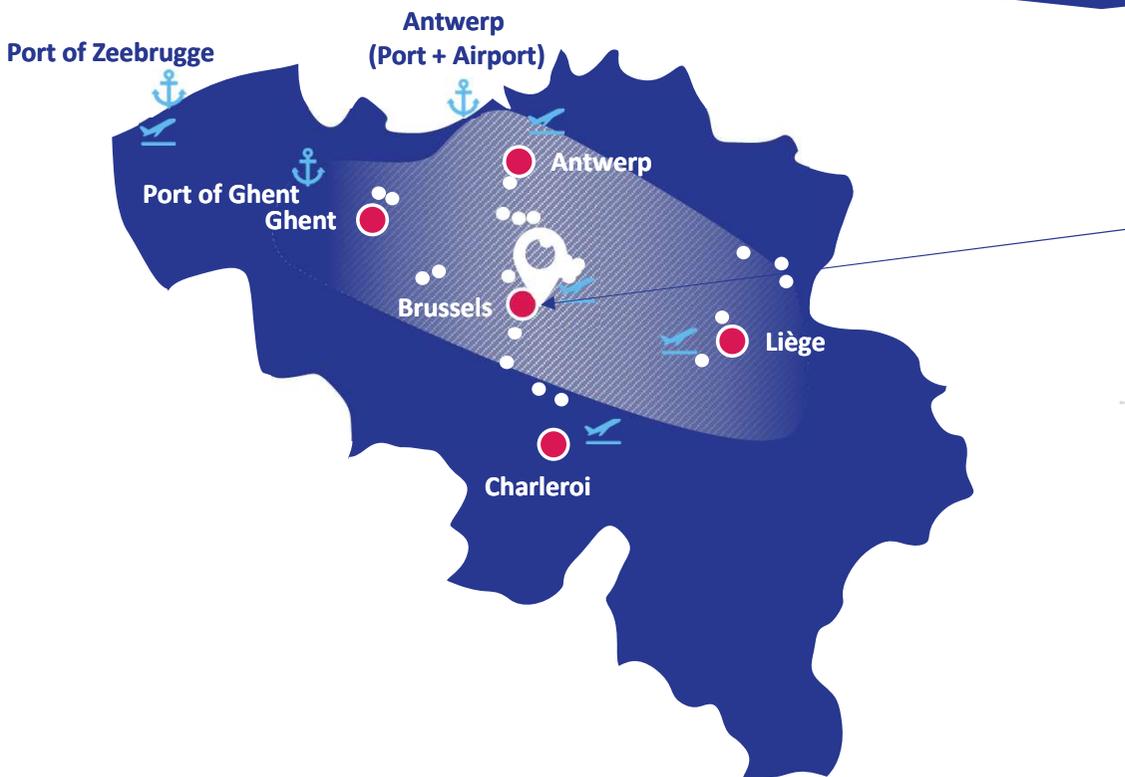
## Leverkusen (DE)

Montea has signed a sale and lease back deal in **Q3** for a logistics building in Leverkusen on a plot of land of **28.000 m<sup>2</sup>**.

The site is leased for **2,5 years** to TMD Friction Services GmbH. The building will be redeveloped into an **urban distribution centre** after the lease expires.

Investment budget for acquisition + redevelopment: **ca. € 21 M.**

# Investments realised in 2021



**Brussels (BE) – Acquisition Q2 2021**

Montea and **the Port of Brussels** signed a land concession agreement for a fixed term of **30 years** for a **site of ca. 35.000 m<sup>2</sup>**.

Montea and **DSV** have signed a purchase agreement for a distribution centre of ca. **20.000 m<sup>2</sup>**. As of Q2 2021, the site has been leased for a fixed term of **10 years** to **Van Moer Logistics**.

Investment value of ca. **€ 7 M**.



# Investments realised in 2021



## Ridderkerk (NL) – Acquisition Q2 2021

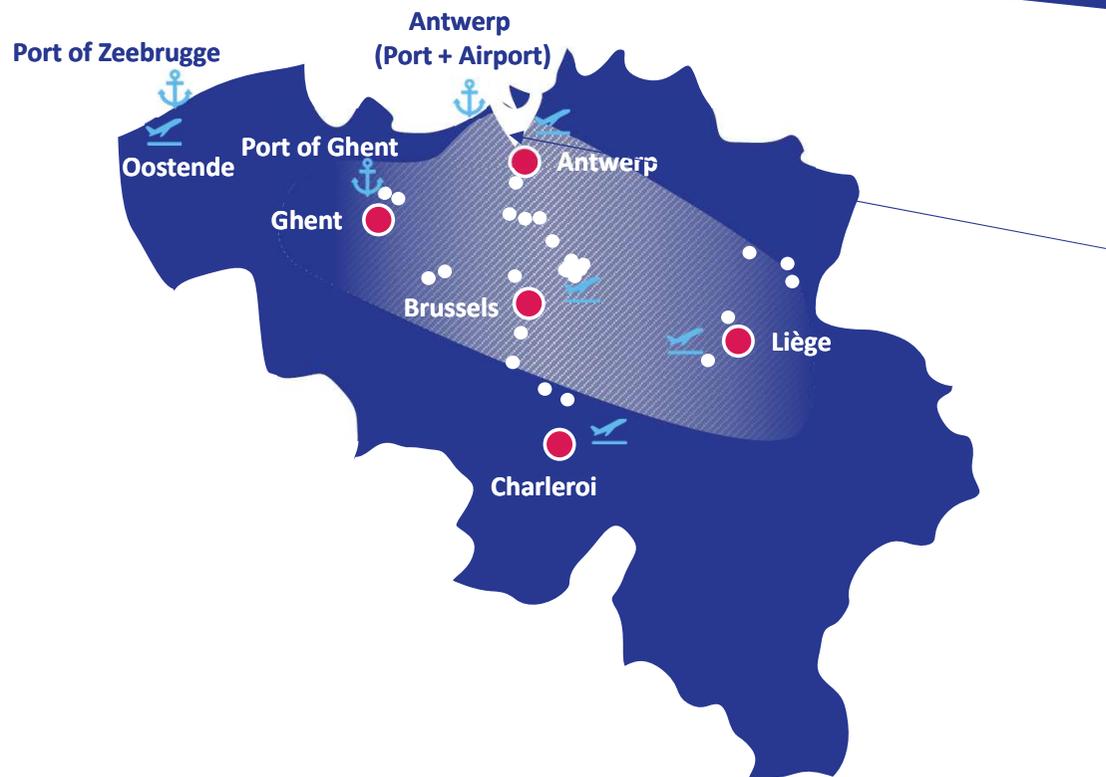
Montea and **VDH Forwarding & Warehousing B.V.** Have signed a purchase agreement for a distribution centre of **ca. 6.750 m<sup>2</sup>** in **Ridderkerk**. The lease of VDH has a term of **10 years**, with an initial termination option after 7 years.

Further steps will be taken to modernize the site sustainably by installing charging stations, LED lighting and solar panels.

Investment value of ca. **€ 11 M**



# Investments realised in 2021



## Circular and climate-neutral Blue Gate industrial estate in Antwerp (BE) – Delivery Q1 2021

Start of the build-to-suit project in Q4 2019, with delivery on 08/01/2021. Montea is the logistics partner in ambitious partnership regarding first circular and climate neutral business park.

The ca. 4,250 m<sup>2</sup> distribution centre will be leased to **DHL Express for a fixed term of 15 years**. The site has a **multimodal location** in the Antwerp agglomeration and will be used for local consumption.

Investment value of ca. € 10 M.



# Highlights YTD Q3 2021

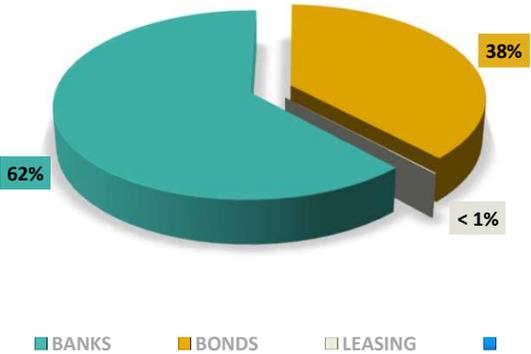
## Strong balance sheet



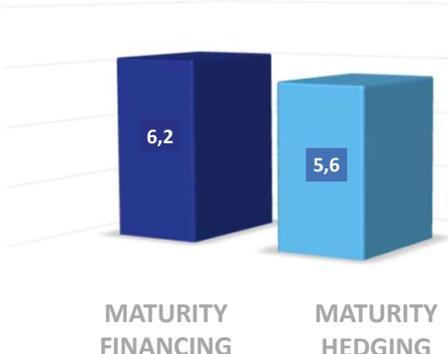
# Highlights YTD Q3 2021

Well diversified long term financing (impact of € 235 M Green Bonds included)

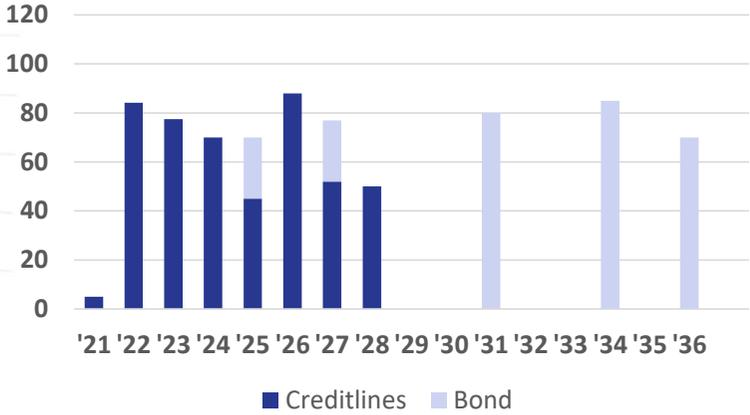
Financing sources



Maturity (y)



Maturity creditlines & bonds



## Financing sources & maturities

# Highlights YTD Q3 2021

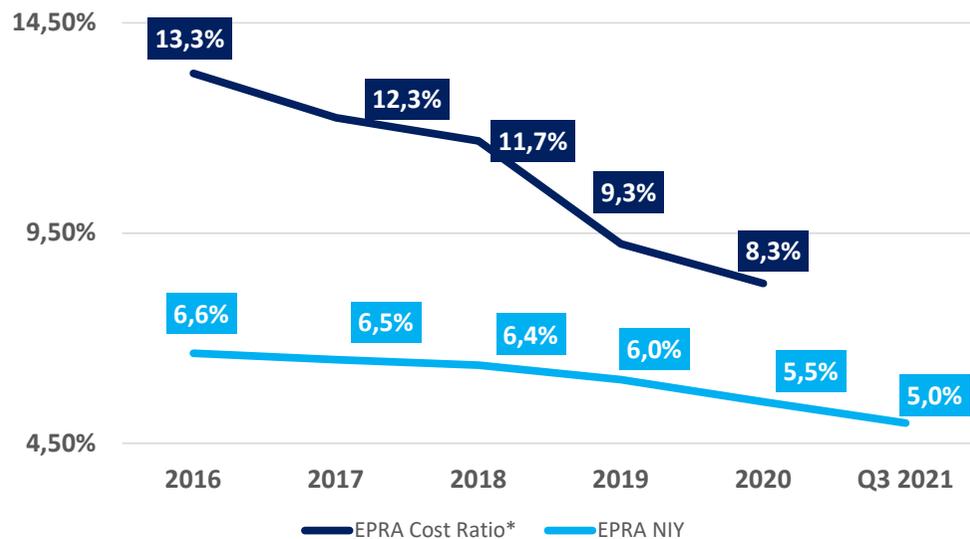
## Green Bonds Issuance - € 235 M

- ✓ **Montea raises € 235 M through the issuance of Green Bonds via the US Private Placement market with six internationally renowned investors**
  
- ✓ **4 tranches:**
  - € 50 million - 10-year term (maturing on 27/04/2031) - coupon: 1,28%
  - € 30 million - 10-year term (maturing on 23/06/2031) - coupon: 1,28%
  - € 85 million - 12-year term (maturing on 04/01/2034) - coupon: 1,42%
  - € 70 million - 15-year term (maturing on 23/06/2036) - coupon: 1,44%
  
- ✓ **Liquidity position secured until mid-2022**
  
- ✓ **Issued under a new Green Finance Framework**
  - Financing programme in line with the Green Bond Principles and Green Loan Principles
  - Second Party Opinion from Sustainalytics

# Highlights YTD Q3 2021

## Financial KPI's

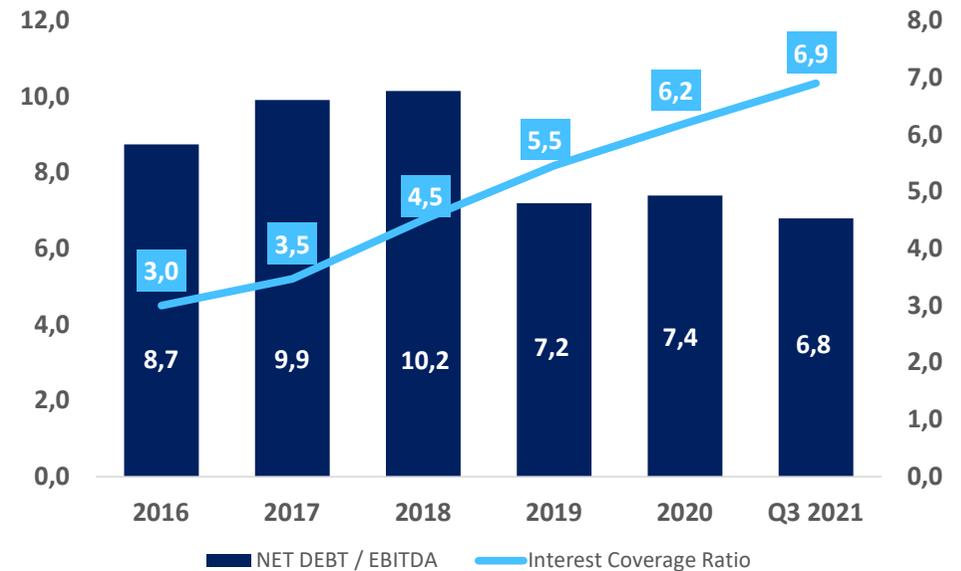
### EPRA Cost Ratio & EPRA NIY



(\*) including direct vacancy cost

**EPRA Cost Ratio:** administrative and operational charges (including vacancy charges), divided by rental income;  
**EPRA Net Initial Yield (NIY):** annualised rental income based on the cash rents passing at the balance sheet date, less non-recoverable property operating expenses, divided by the market value of the property, increased with (estimated) purchase costs

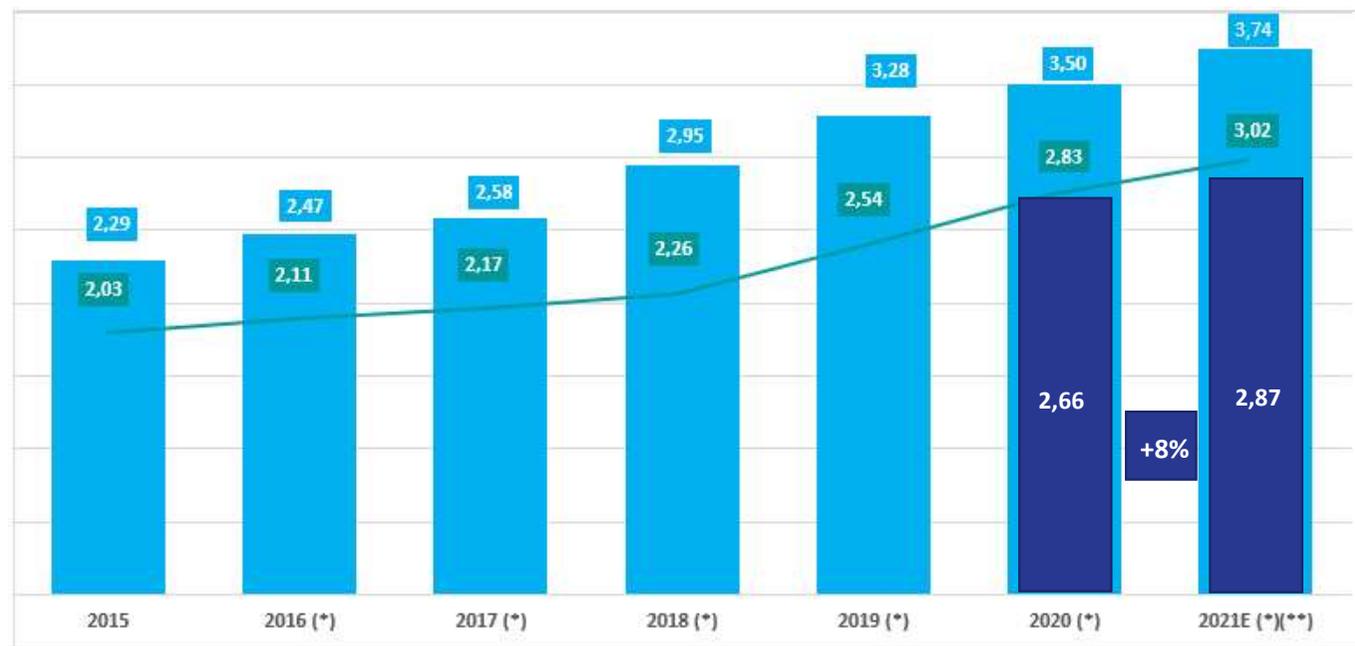
### NET DEBT / EBITDA & ICR



**Interest Coverage Ratio:** the sum of the operating result before the result on the portfolio, together with the financial revenues, divided by the net interest costs

# Highlights YTD Q3 2021

Evolution of EPRA result per share & Dividend per share (€)



(\*) As of 2016: EPRA result per share instead of Net Current Result

(\*\*) DPS subject to General Shareholders' Meeting in May 2022

■ EPS    ■ DPS    ■ EPS YTD Q3

# Outlook

## Full year 2021

- ◆ EPRA result per share growth
- ◆ DPS growth
- ◆ Occupancy rate
- ◆ Average residual lease term
- ◆ Portfolio

**3,74 €**

(+7% vs '20)

**3,02 €**

(+7% vs '20)

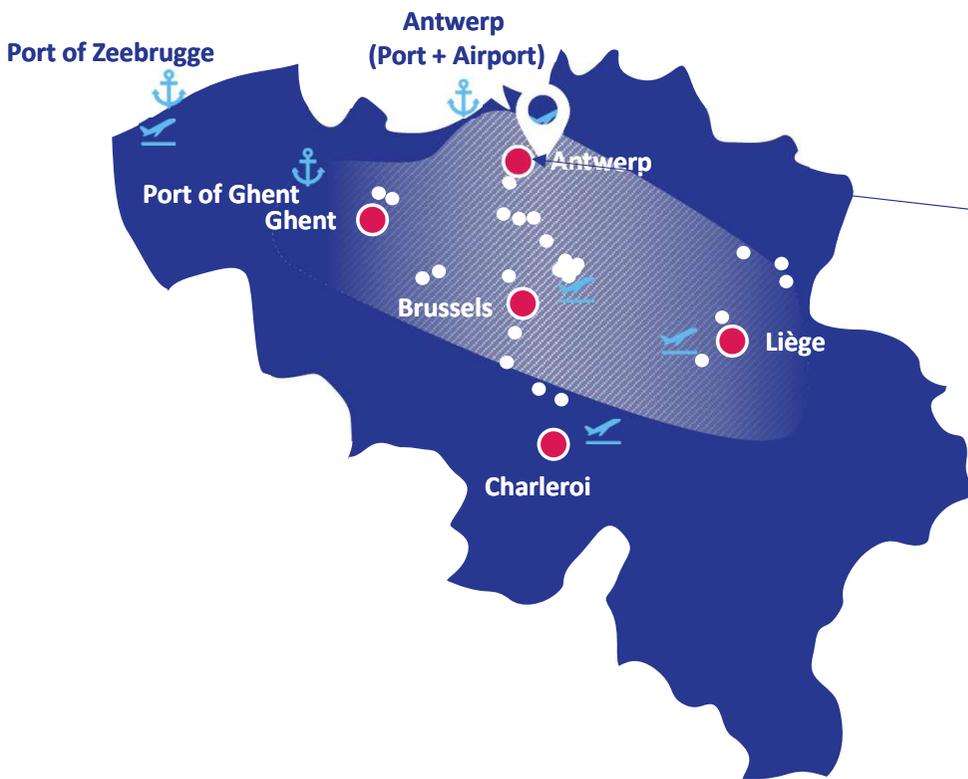
**> 97%**

**> 7,5 years**

**> € 1.600 M**

Guidance 2021

# Projects in progress



Blue Gate, Antwerp (BE)

Montea is developing an **8.438 m<sup>2</sup> sustainable delivery station** at Blue Gate Antwerp. This development is **fully pre-let** for a fixed period of **15 years**.

The building will be **BREEAM Excellent** and will have a large parking building with 5 levels of 8.000 m<sup>2</sup> each, for more than **400 electrical vans**.

The estimated development investment budget amounts to ca. **€ 41 M** (including land acquisition).



# Projects in progress



Tiel (NL)

In September 2018, Montea acquired a site with a total area of **47,9 ha** in Tiel, where in Q3 Montea has start building a **9.700 m<sup>2</sup>** recycle and distribution centre for **Re-Match**.

Re-Match Nederland B.V. Has signed a lease for a fixed period of **20 years**. The estimated development investment budget amounts to ca. **€ 12 M**.

The remainder of the landplot (46,9 ha) remains leased to Recycling Combinatie REKO B.V. and Struyk Verwo Infra B.V.



# Projects in progress



## Etten-Leur (NL)

The acquired land “Vosdonk” has been prepared for construction of a build-to-suit project of ca. **26.500 m<sup>2</sup>**.

Montea already invested **€ 5,5 M** (acquisition of the land).

Bas Service Oriented has signed a lease for a fixed period of **8 years**. The estimated development investment budget amounts to ca. **€ 13 M**.



# Projects in progress



LP A12, Waddinxveen (NL)

Acquisition of plot of land (120.000 m<sup>2</sup>) in Q3 2020 on a strategic location between Rotterdam & Amsterdam (near motorway A12).

In a first phase, **50.000 m<sup>2</sup>** will be developed, which is **fully rented out to HBM Machines B.V.** on a **10-year fixed lease**.

Estimated investment budget for land + development: ca. € 40 M. (for phase 1)



# Projects in progress



## Solar panels in The Netherlands

**56%** of the portfolio of warehouses in the Netherlands has already been fitted with solar panels. Montea aims to increase this percentage to **75%** and foresees an investment budget of ca. **€ 9,0 M**. Delay is expected due to **capacity problems** of the electricity network in the Netherlands.



## Solar panels in France

In addition to Belgium and the Netherlands, PV installations are also planned in **France** as of **2021**. The estimated development investment budget amounts to ca. **€ 4 M**.



## Solar panels in Belgium

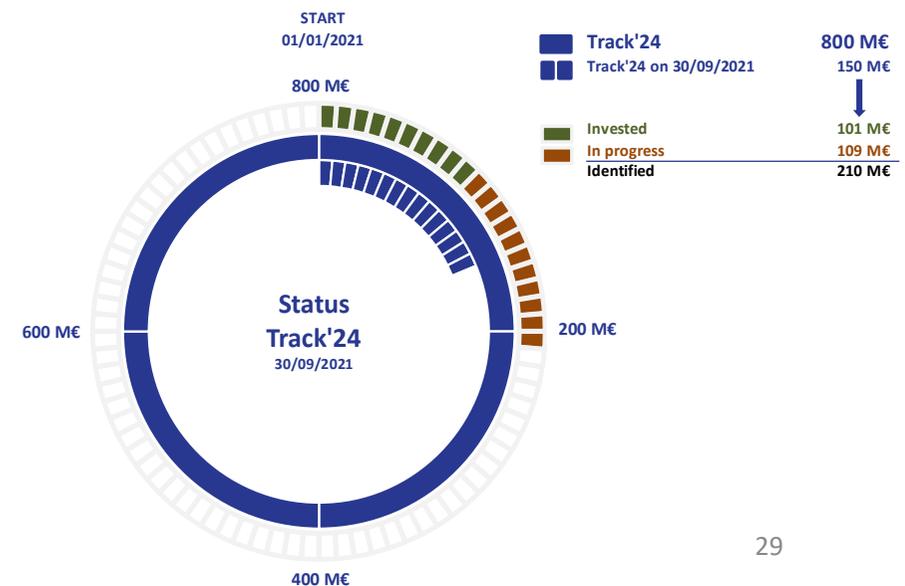
**83%** of all roofs of the warehouses are **actually** equipped with solar panels, producing the energy consumption of **7.000 families**. An additional investment of **€ 1,6 M** will be done in order to reach the maximum possible roof coverage of ca. **95%** (5% has technical limitations).



# track'24

- ✓ **Growth plan 2021-2024**  
4-year growth plan – already nine months realised
- ✓ **EPS growth to € 4,30** in 2024  
( > 20% increase compared to 2020)
- ✓ **DPS growth to € 3,45** in 2024  
( > 20% increase compared to 2020)
- ✓ **Status Track'24: ON TRACK!**
  - Since the beginning of 2021, a **committed investment volume of over € 200 million** (half realized and the other half in progress)
  - **On track** with the growth plan and the **proposed growth rate of € 800 million** over the **period 2021 to 2024**.
  - These investments consist of a mix of **development and expansion projects, purchase of land positions & standing investments, and investments in solar panels**.

<b>2020</b>	→	<b>2024</b>
<b>€ 3,50</b>	→ EPRA earnings/share	<b>€ 4,30</b>
<b>€ 2,83</b>	→ Dividend/share	<b>€ 3,45</b>
CAPEX		<b>€ 800 M</b>



**Total land bank: 1,6 mio m<sup>2</sup>**

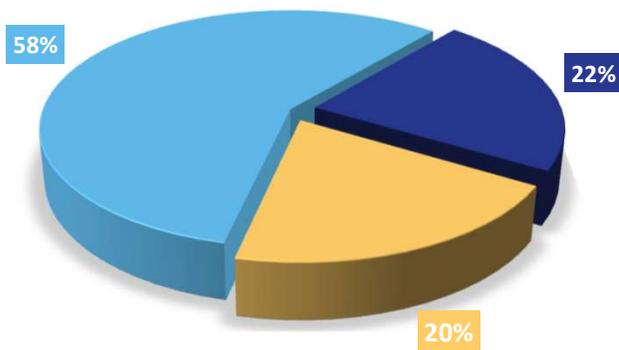
100% situated in logistic & industrial zonings

Future development potential > 800K m<sup>2</sup>

Extension potential of current portfolio by > 50%



## Landbank



- Yielding Landbank (acquired)
- Non Yielding Landbank (acquired)
- Under Option

	Landbank Surface	Market Value	Market Value/m <sup>2</sup>	Yield on Cost
<b>YIELDING LANDBANK</b>	937.964 m <sup>2</sup>	€ 195,5 M	208 €/m <sup>2</sup>	5,3%
<b>NON YIELDING LANDBANK</b>	363.378 m <sup>2</sup>	€ 39,9 M	110 €/m <sup>2</sup>	
<b>ACQUIRED LANDBANK</b>	<b>1.301.342 m<sup>2</sup></b>	<b>€ 235,4 M</b>	<b>181 €/m<sup>2</sup></b>	
<b>UNDER CONTROL</b>	326.529 m <sup>2</sup>			
<b>LANDBANK UNDER CONTROL</b>	<b>1.627.871 m<sup>2</sup></b>			

**Land bank: potential for future developments**



Highlights Q3 2021



Overview 2021



ESG



Appendix



# Environmental, Social & Governance (ESG)

## Environmental

- ✓ **Greenhouse gas emissions**
  - ✓ Reduce Montea's direct and indirect CO2 footprint by limiting the volume of greenhouse gas emissions generated by our business operations, our logistics real estate and our suppliers.
- ✓ **Long term dedication - Focus on Sustainable and versatile logistics real estate**
  - ✓ Build multifunctional and multimodal buildings that consider the life cycle and circularity of materials and avoid construction waste while looking after the welfare of our employees and our customers.

## Social

- ✓ Our organisation: Monteaners
- ✓ Community involvement

## Governance

- ✓ Corporate structure
- ✓ Board of Directors
- ✓ Articles of association, corporate governance charter and code of conduct of Montea NV

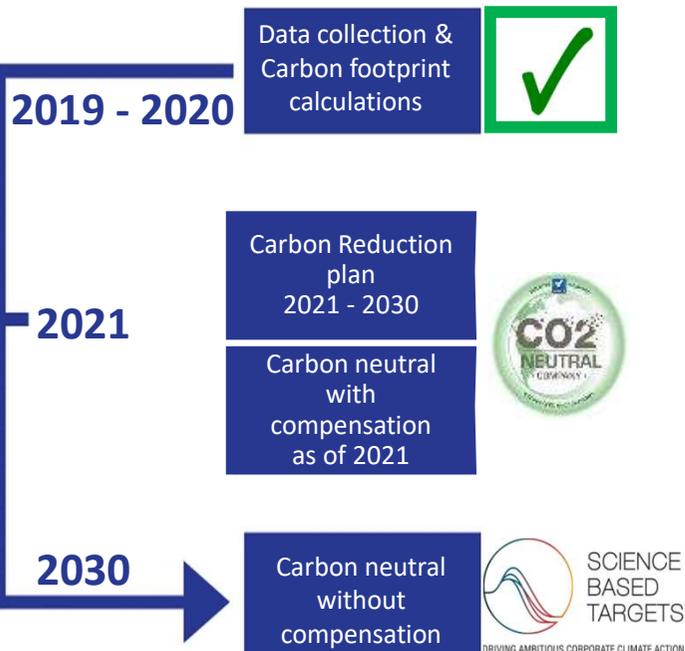
→ **Framework: focus on 4 UN Sustainable Development Goals (SDG)**



# Environmental, Social & Governance (ESG)

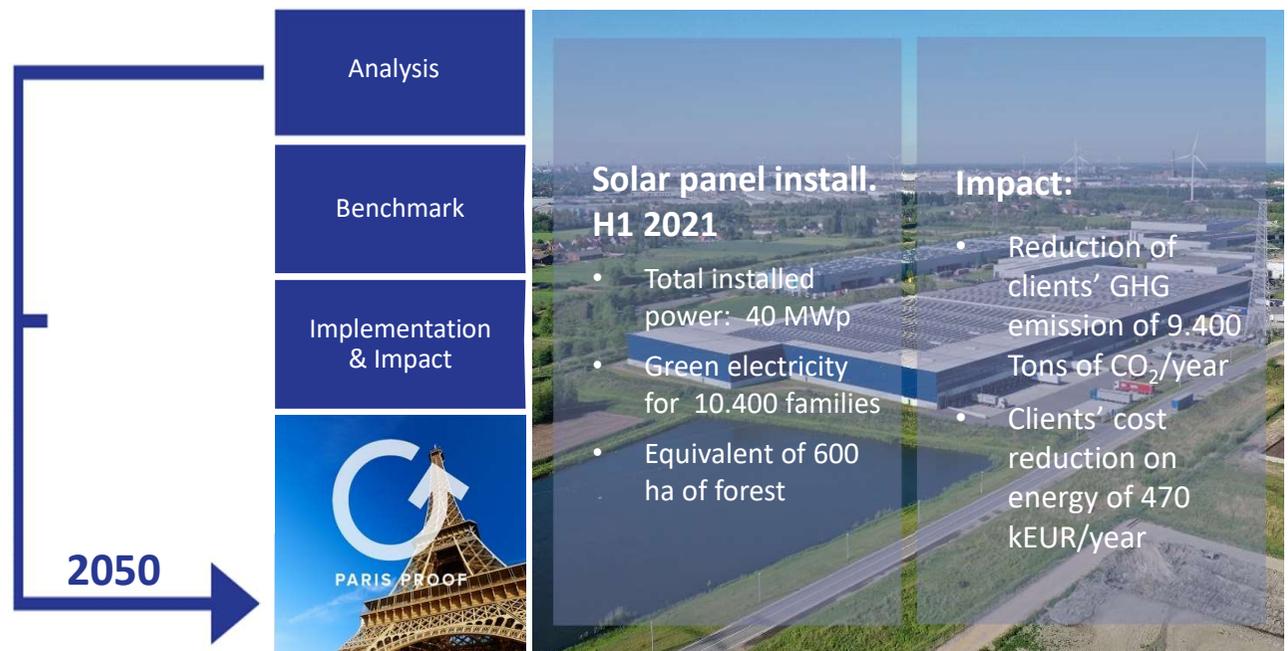
## Greenhouse gas emissions

### Montea operations carbon neutral by 2021

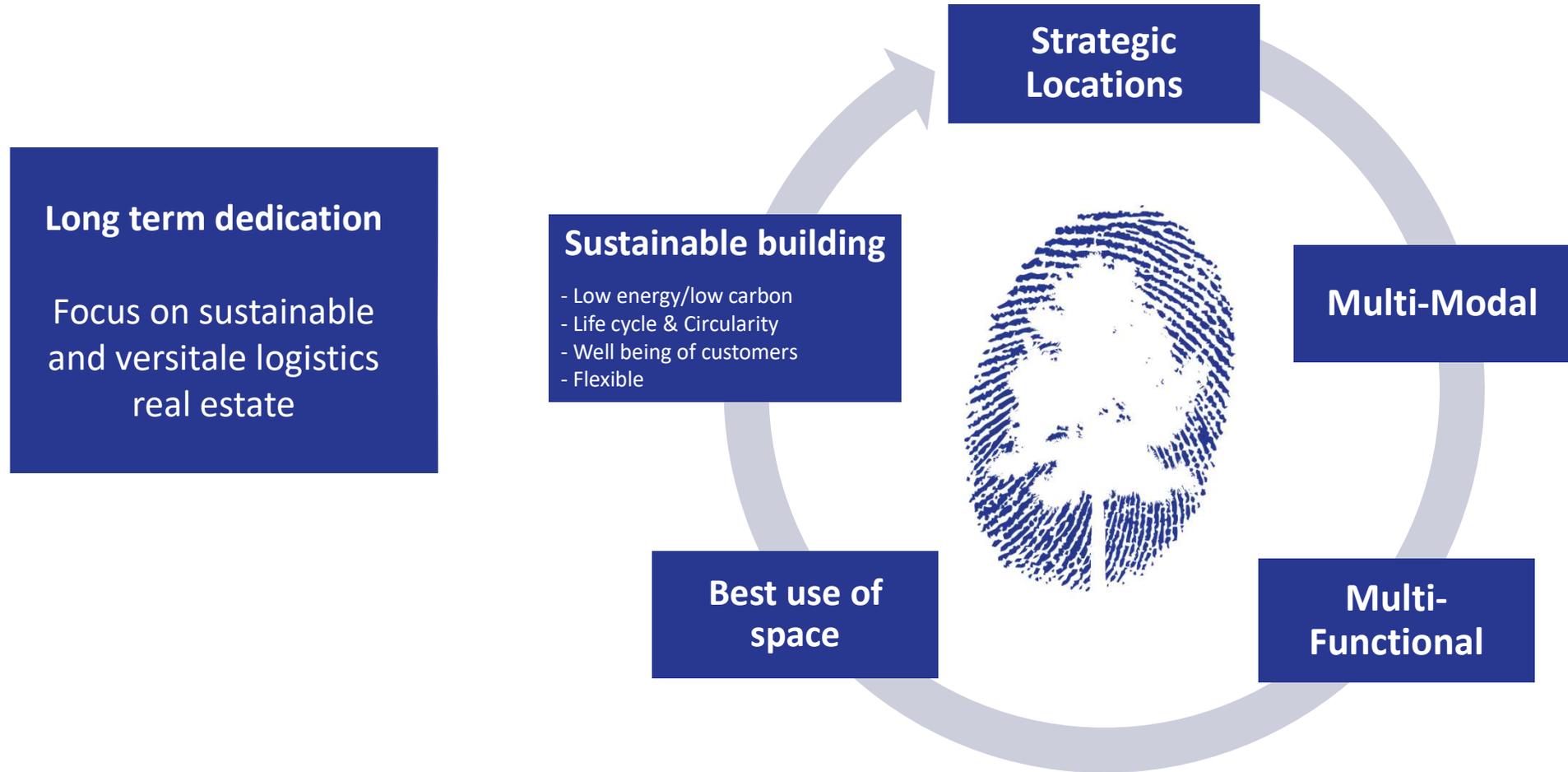


### Montea's Portfolio Paris Proof by 2050

Client engagement program: We help our clients reduce their carbon footprint and energy costs



# Environmental, Social & Governance (ESG)



The site where the two-storey innovative building for DPD is to be erected is located on the Tyraslaan near the Vilvoorde exit on the Brussels Ring Road and close to several approach roads to the centre of Brussels.



“The Coronavirus crisis is fuelling the demand for regional distribution centres. In the wake of the development of DHL Express on Blue Gate, this project is once again responding to this demand. Furthermore, we are particularly proud to be involved in the first two-storey distribution building in Belgium - an innovation for the sector that addresses the need to use scarce space sparingly.”

Jo De Wolf, CEO Montea



Montea acquired this site in 2019 by combining three smaller sites into a logical whole. Montea is hereby focusing on the sustainable use of open space once again. Here in Meyzieu (FR), Montea also examined how sites already used in an industrial zone could be reused instead of carving out new green space.

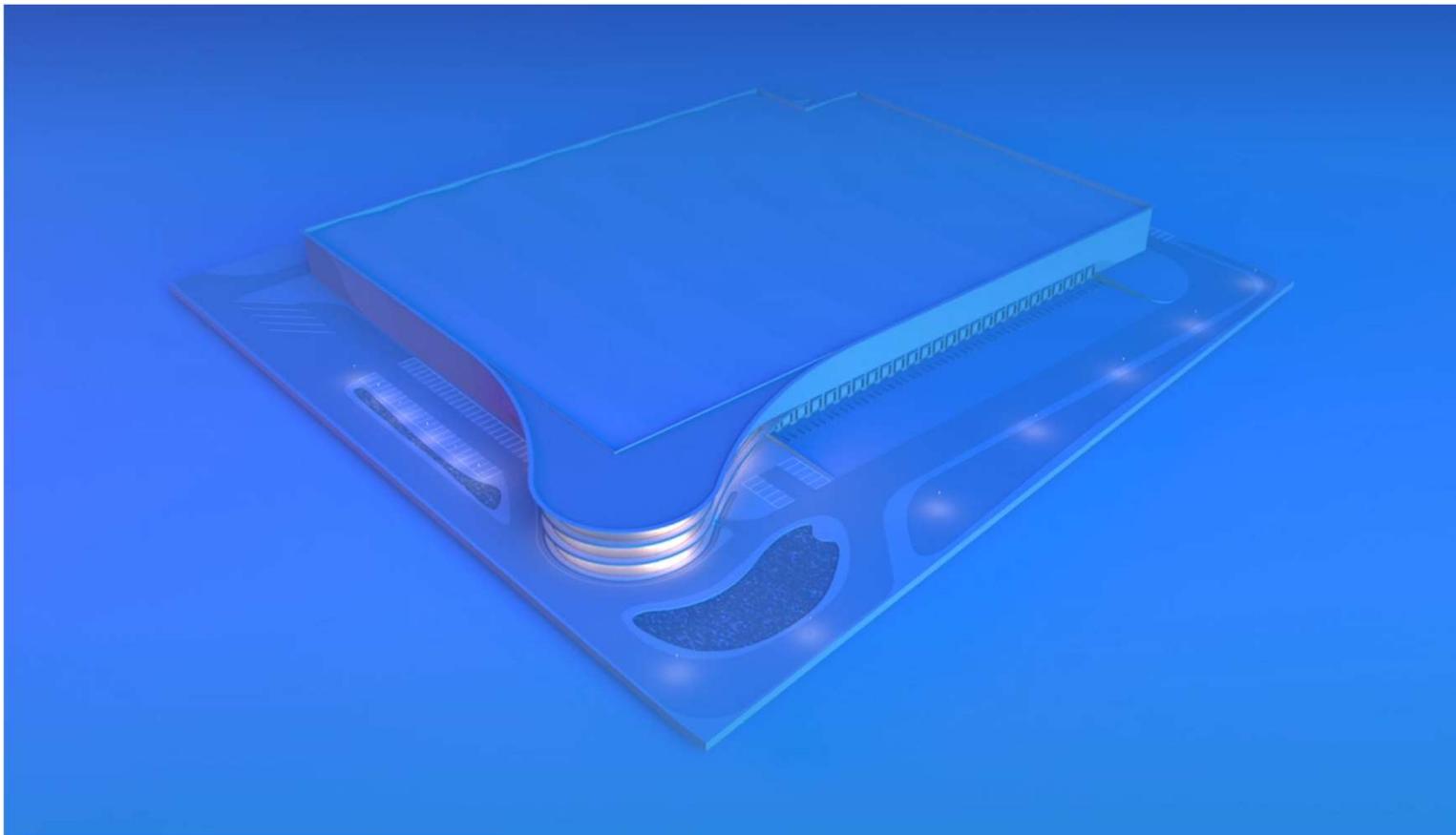


At Blue Gate, Antwerp, Montea is developing a top-notch site for innovative and eco-conscious companies. Thanks to the unique location, directly on the Schelde river, and amidst a hub of railroads, roads and bicycle paths, transport from never been more efficient. Both for goods and employees!



A.U.L.A. is Belgium's first eco-effective, water-related city logistics park and will be the benchmark for innovative logistics real estate with *minimum environmental impact and maximum social value.*

Jo De Wolf, Chief Executive Officer Montea



“Montea is playing the innovation card to the full with this project. We have surrounded ourselves with energy specialists to bring this ambition to fruition. In aspiring to a completely fossil-free building, Montea is focusing not on absolute growth but on maximal value creation. We are in fact creating a valuable building for our shareholders, future customers and society that will benefit everyone in the long term.”

Peter Demuyck  
CCO Montea



# Environmental, Social & Governance (ESG)

- ✓ Our organization: Monteaners
- ✓ Community involvement



Personal growth of our employees, regardless equal opportunities for everyone and good governance.



Montea strongly believes that its employees, together with their families, are the cornerstones of its business. That is why the company organizes events regularly focused on the family.



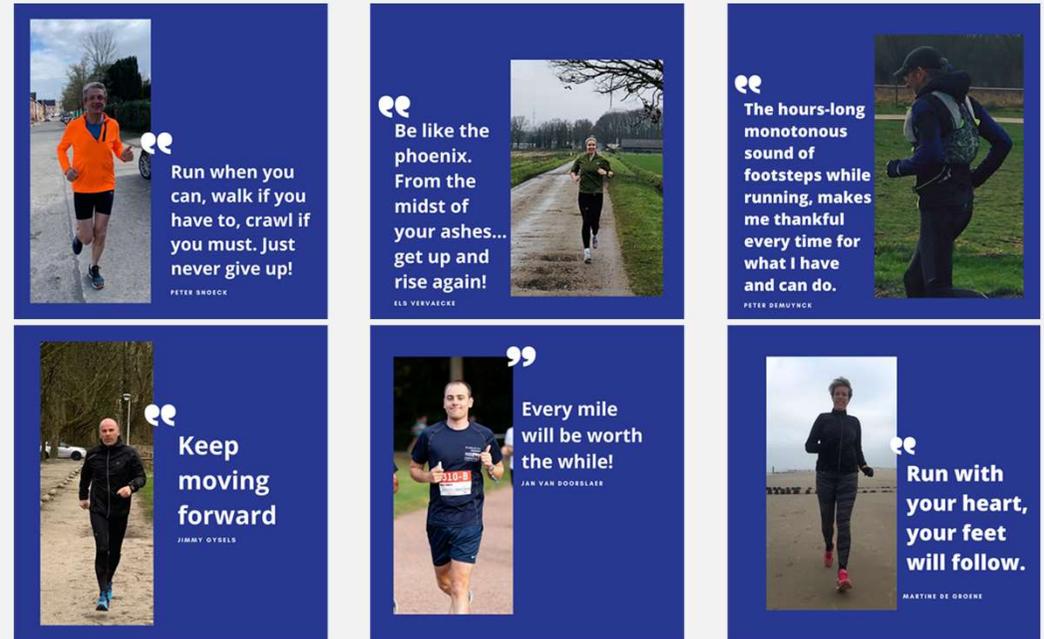
Montea wants to share its extensive expertise with as many partners as possible, so it regularly organizes interesting seminars and inspiration days on its own and sometimes in cooperation with partners.



Montea is a regular guest speaker at seminars organized specifically for the real estate sector.

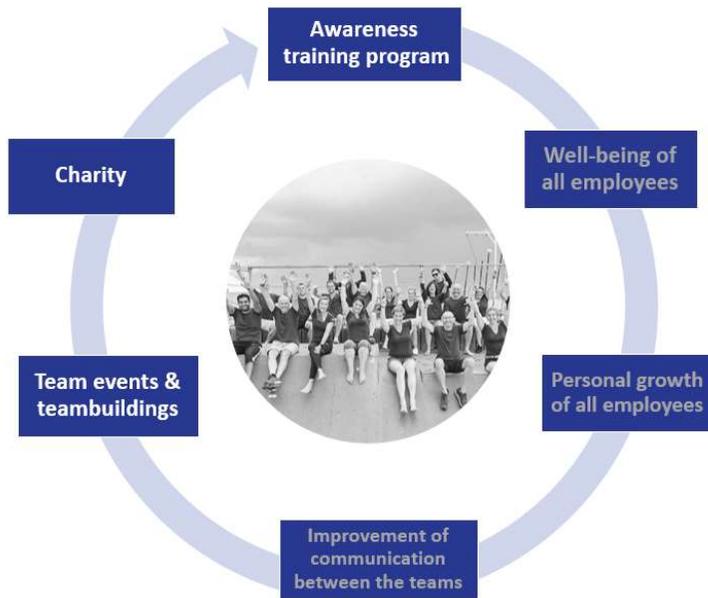


Montea does its utmost to improve the health of its employees. That is why the FIT@Montea programme was launched, whereby a personal trainer visits the head office twice a week (online training during COVID-19). Team building sessions are organized on a regular basis and we have dinner together at least once a month. The employees are also encouraged to take part in sports events (e.g. Immorun, Roparun).



Montea encourages its employees to get actively involved in socially relevant initiatives in addition to their work.

The organization supports several local charity organizations.



De Kampenhoeve



# Montea supports Dennie Lockefeer Chair on the future of inland navigation

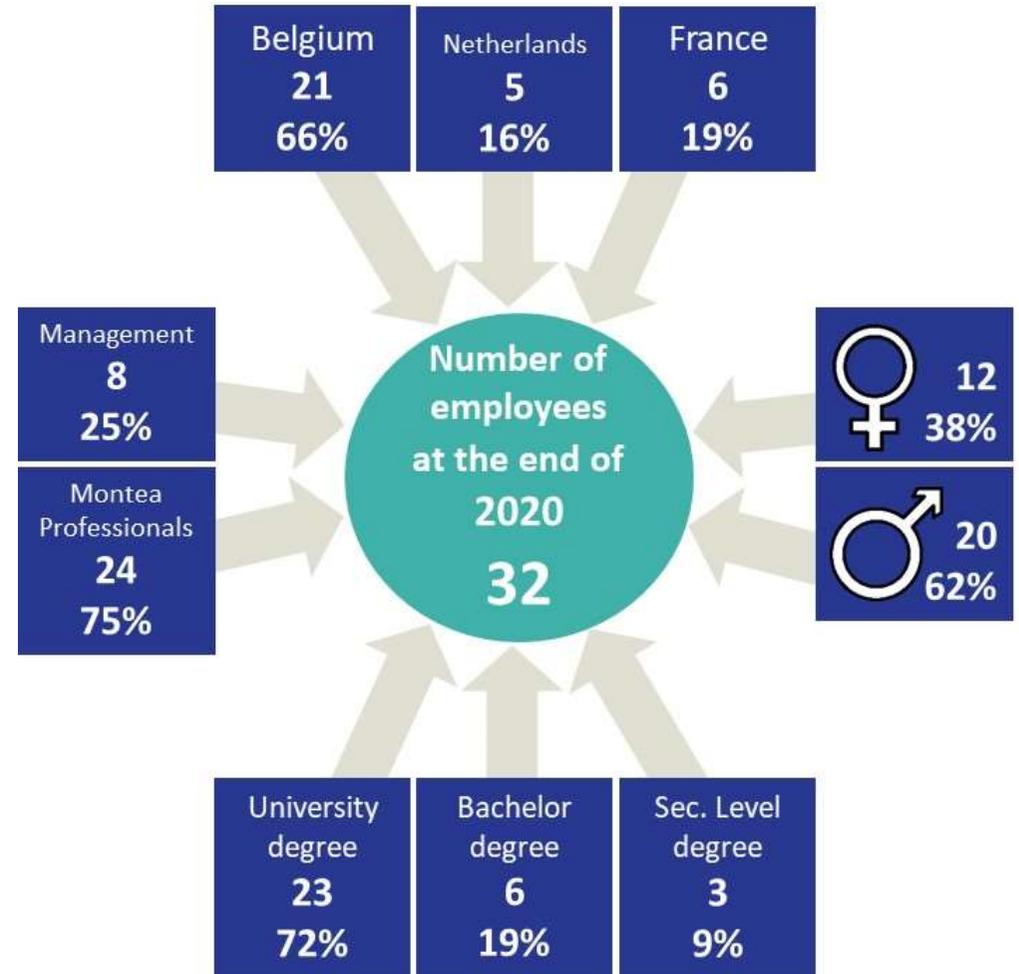
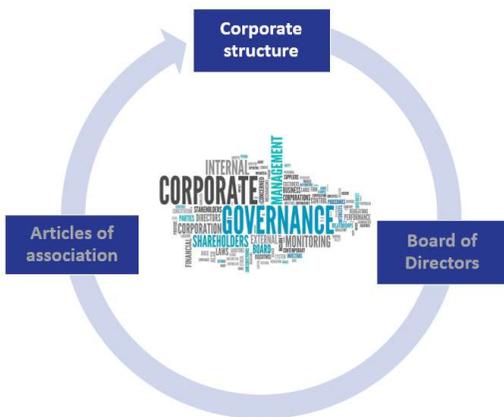




# Environmental, Social & Governance (ESG)

Montea strives for a culture in which equality, diversity, and non-discrimination on the basis of gender, age, nationality, race, religion, sexual orientation, cultural and social background, disability, education or political beliefs take centre stage.

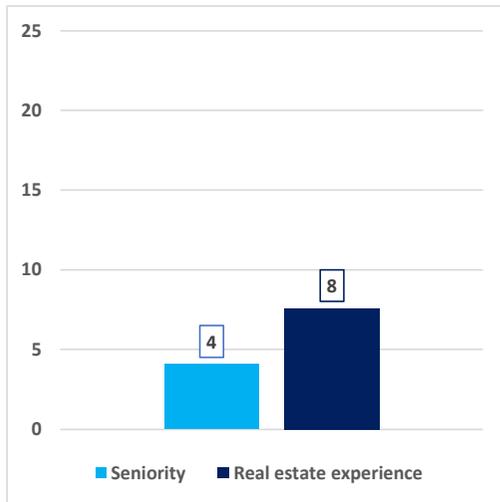
Employee diversity ensures good dynamics and balanced decision-making and has thus already contributed greatly to Montea's growth.



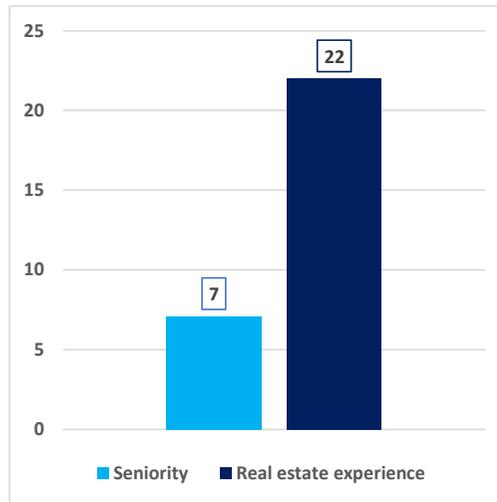
# Environmental, Social & Governance (ESG)

## Seniority – Real estate experience (average in years)

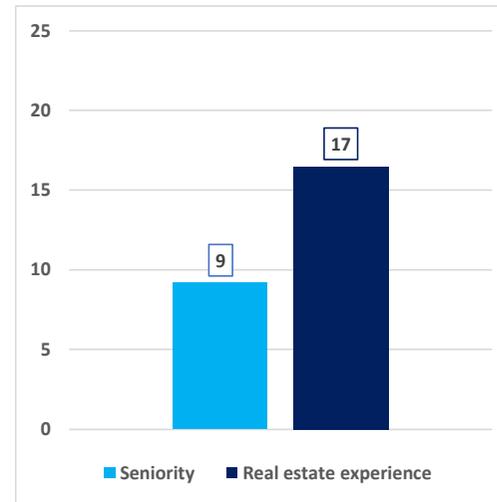
### Employees



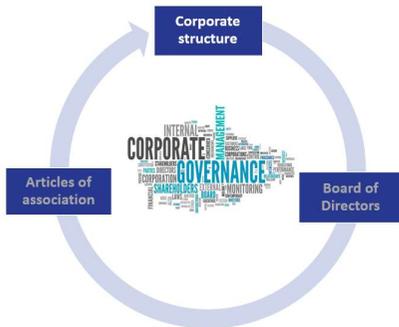
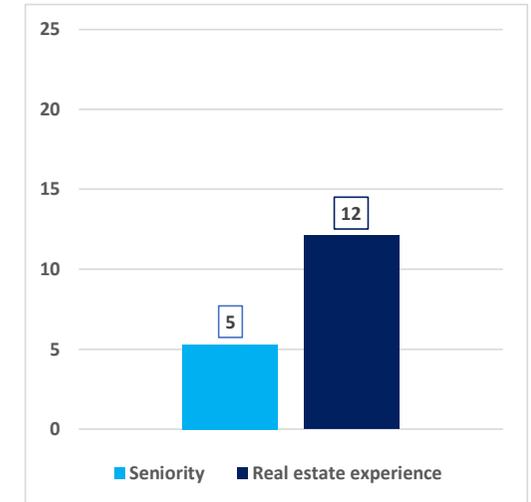
### Management



### Board of Directors



### TOTAL



# Environmental, Social & Governance (ESG)

De Pauw family

100%

Montea Management NV  
= sole director

1 share

Montea NV/SA\*  
(Naamloze vennootschap/  
Société anonyme)

## Board of directors

- Dirk De Pauw (chairman)
- Jo De Wolf (CEO) (ED)
- Peter Snoeck (NED)
- Philippe Mathieu (NED)
- Barbara De Saedeleer (NED)
- Koen Van Gerven (NED)
- Sophie Maes (NED)

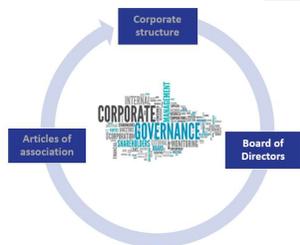
ED = Executive Director  
NED = Non-Executive Director



■ Man ■ Woman

Average age  
**58 yr**

**4 out of 7 are  
independent  
directors**



# Environmental, Social & Governance (ESG)



**Dirk De Pauw**  
Chairman of the Board

He is one of the founding shareholders of Montea. He holds a degree Accounting and Business Management and additional training at the Vlerick Management School.



**Jo De Wolf**  
Executive Director  
Chief Executive Officer

He holds a Master's degree in Applied Economics from KU Leuven, an MBA from the Vlerick Management School and pursued the Master's RE programme at the KUL.



**Peter Snoeck**  
Non-executive Director

He holds a degree Industrial Engineering in Electromechanics and Business Management at the KUL (Katholieke Universiteit Leuven).



**Barbara De Sadeleer**  
Non-executive Director

She holds a master's degree in business and finance with a specialization in quantitative business economics at the Vlekho Business School in Brussels. She also has a bachelor's degree in marketing.



**Koen Van Gerven**  
Non-executive Director

He is a commercial and business engineer in management information systems (KU Leuven). He also holds an MBA from Cornell University's S.C. Johnson Graduate School of Management.



**Sophie Maes**  
Non-executive Director

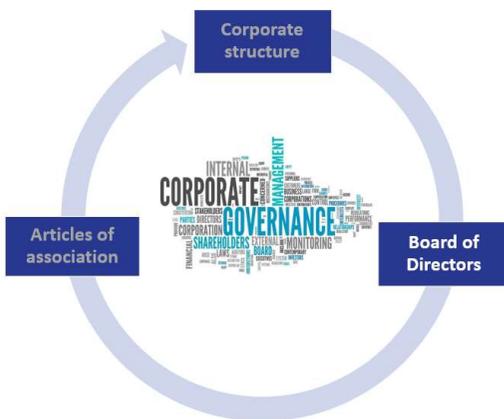
She holds a degree in Commercial and Financial Sciences.



**Philippe Mathieu**  
Non-executive Director

He holds a degree in Applied Economics (KU Leuven) and a Master's degree in Business Administration (MBA).

## Board of Directors



# Environmental, Social & Governance (ESG)

## The articles of association of Montea NV/SA provide for

- A veto for the statutory director against its dismissal

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- A veto for the statutory director against amendments to the articles of associations

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- Authorized share capital up to EUR 163.280.905,26

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- A mandate for the statutory director to buy back shares

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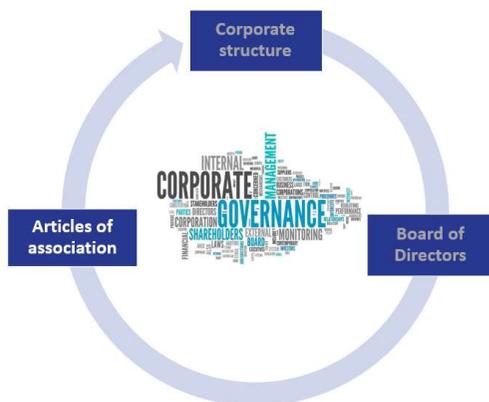
- 1 share = 1 vote

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- Directors must be pre-approved by the Belgian FSMA

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- Effective leaders must be pre-approved by the Belgian FSMA

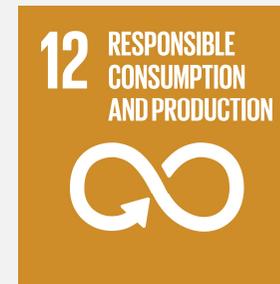


Bi-lateral credit agreements and the terms & conditions of outstanding bonds provide for customary change of control provisions.

# Environmental, Social & Governance (ESG)

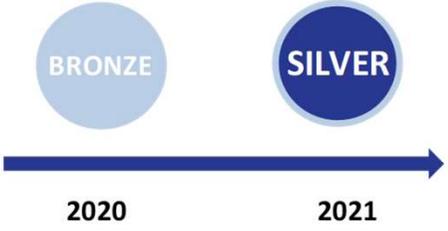
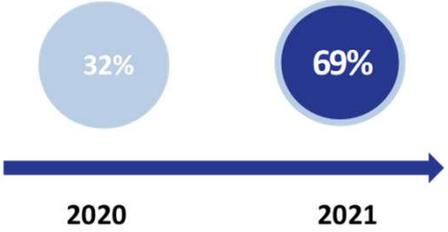
## Framework

**Our ambition is channelled through 4  
UN Sustainability Development Goals**



# Environmental, Social & Governance (ESG)

## ESG international ratings

Rating	Latest scores	Evolution
 <p>EPRA sBPR SILVER</p>	<p><b>2021</b> <b>Silver Award</b> High adherence to sBPR. Score between 70% &amp; 85%</p>	 <p>2020      2021</p>
 <p>69 100 GRESB ☆☆☆☆ 2021</p>	<p><b>2021</b> <b>Green Star</b> with a score of 69%</p>	 <p>2020      2021</p>



Highlights Q1 2021



Growth Program 2021



ESG



Appendix

# Overview

Montea NV is a public regulated real estate company (“RREC”) under Belgian law (SIR – SIIC), specializing in the development and the management of logistics property in Belgium, France and the Netherlands (“**Montea**” or the “**Company**”).

The company is a leading player in this market. Montea literally provides its clients with the space to grow, through flexible and innovative property solutions.

As at 30 September 2021, Montea’s property portfolio represented a total floor space of 1.507.185 m<sup>2</sup>, spread over 76 locations. Montea NV has been listed on Euronext Brussels (MONT) and Paris (MONTP) since late 2006.



# Overview

When Montea invests in logistics real estate, we are fully intent on **keeping it in our portfolio for a long time**. That is why we are strongly committed to high quality, sustainable finish and materials. This applies to investment in existing buildings as well as to the way in which we develop logistics real estate tailored to the customer's needs.

We develop logistics real estate bespoke for our customers business and fully in line with our sustainable real estate criteria: **high quality standards with flexible possibilities and innovative techniques**.



# What we do

✓ Montea literally offers its clients space to grow, through **flexible and innovative real estate solutions**. That is why Montea maintains an extensive network of estate agents, landowners, property developers and contractors.

✓ Montea converts its market knowledge into high-quality real estate investments that offer sustainable added value for clients and shareholders.

✓ Montea consists of a driven team of logistics real estate experts. With a good understanding of the client's needs, Montea searches for tailor-made qualitative solutions, adapted to the ever-changing economic situation.



# Montea acts in accordance with the following key concepts:

## ✓ WAREHOUSING

- Land value has a higher share in the total value than in other asset classes
- Life cycle of warehousing > than other asset classes
- Renovation cost < than other real estate asset classes

## ✓ PURE PLAYER

- Ambition to be best in class through specialisation (Logistics, Real estate & Finance)
- Ambition to be top of mind towards other market players (logistic players, brokers, ...)

## ✓ END INVESTOR

- No speculative development
- Long term vision with focus on quality & sustainability
- Attractive landbank

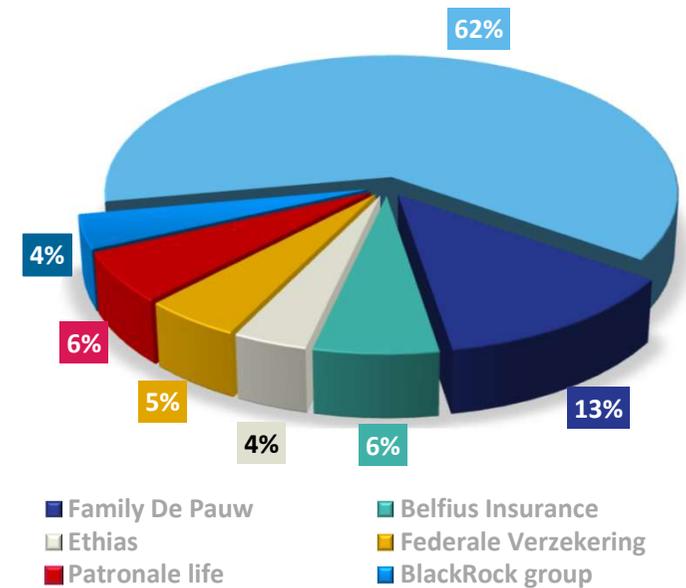
## ✓ SHAREHOLDERS' RETURN

- Strong dividend track record
- Supported by stable reference shareholder base

# Who we are

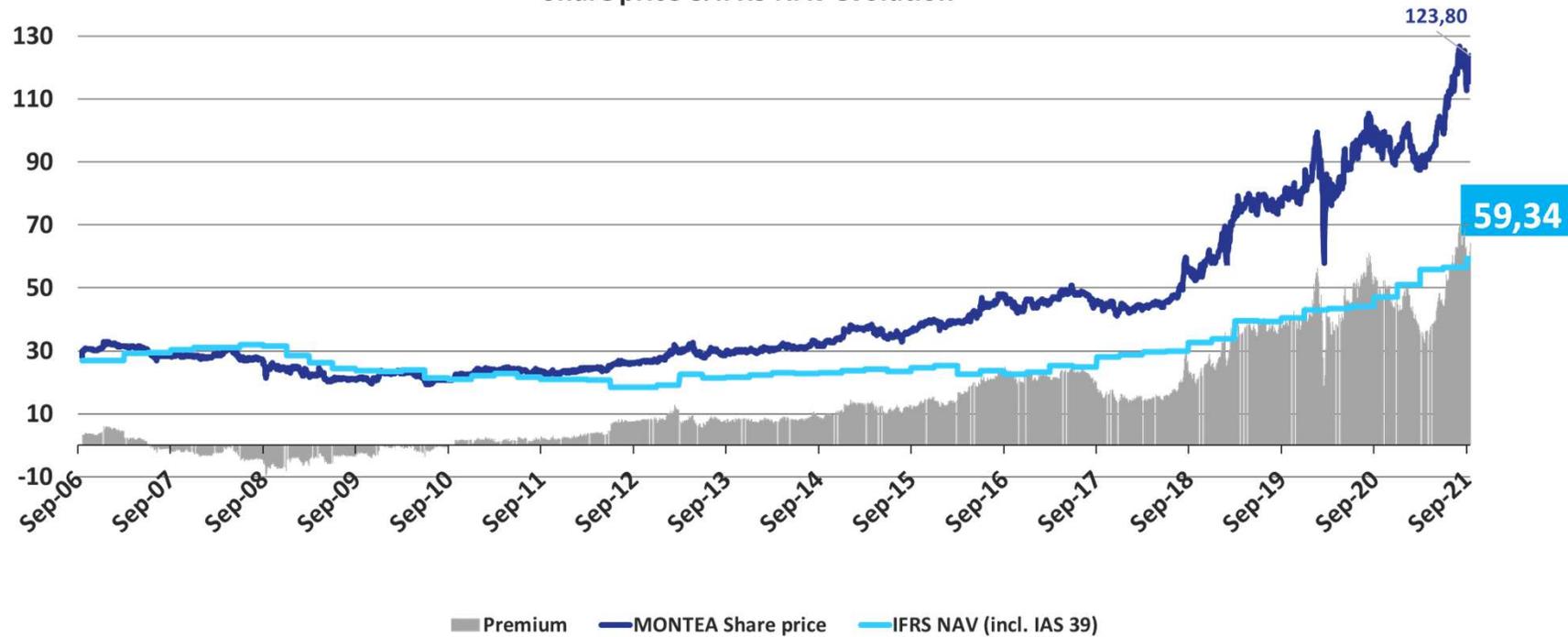
- ✓ **Montea** is the result of Pierre De Pauw's lifework, who has been **one of the Belgian pioneers in logistic real estate** since the late 1960s
- ✓ The IPO of Montea in 2006 was the start of a strong growth path
- ✓ Montea has a market cap of **€ 2,1 billion**

## Shareholder base (based on transparency notifications)



# Share price & IFRS NAV evolution (as per 14/10/2021)

Share price & IFRS NAV evolution



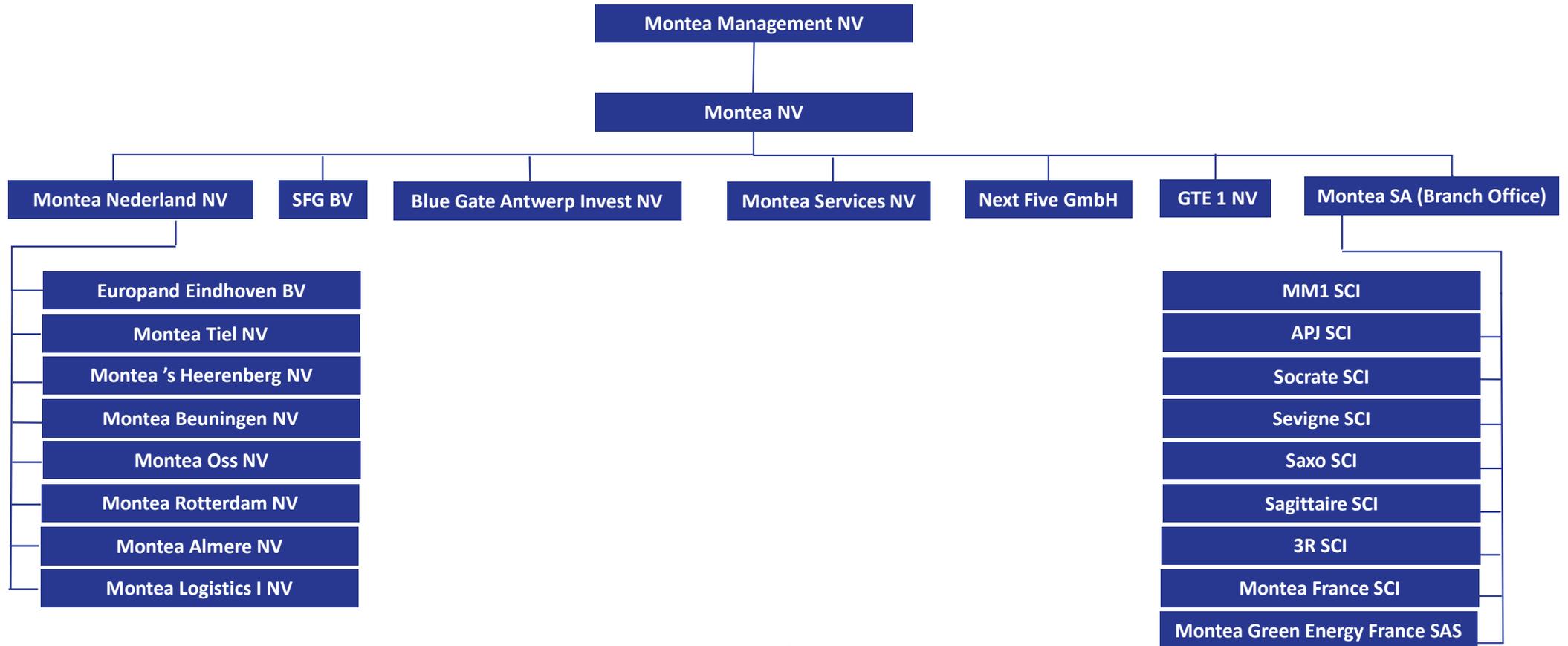
A shareholder, who

- invested at the IPO (2006) and
- always participated in the optional dividend

**realizes an IRR of 14,2%**

on the date of publication of the Q3'21 results (over 14 years).

# Organizational Structure





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